



REQUEST FOR PROPOSALS

for

Multifamily Tax-Exempt Bond Financing Analyst

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

30 South Meridian Street, Suite 1000

Indianapolis, IN 46204

<http://www.in.gov/ihcda/>

317-232-7777

ISSUE DATE: March 16, 2015

RESPONSE DEADLINE: March 30, 2015, 5:00 PM EST

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PART 1

SCOPE OF THIS REQUEST

1. PURPOSE OF THIS REQUEST FOR PROPOSALS (“RFP”)

The Indiana Housing and Community Development Authority seeks to contract with a contractor to provide Multifamily Tax-Exempt Bond Financing application review, underwriting, and funding recommendations as detailed in the Scope of Services section of this RFP.

2. ABOUT THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

VISION

An Indiana with a sustainable quality of life for all Hoosiers in the community of their choice.

MISSION STATEMENT

To provide housing opportunities, promote self-sufficiency, and strengthen communities.

To accomplish this, IHCD will:

- Promote place-based initiatives that will allow Hoosiers opportunities to improve their quality of life
- Create and preserve housing for Indiana's most vulnerable population
- Enhance self-sufficiency initiatives in existing programs
- Promote a value-driven culture of continuous improvement

OVERVIEW (for more information visit <http://www.in.gov/ihcda/>)

IHCDA was created in 1978 by the Indiana General Assembly and is a quasi-public financially self-sufficient statewide government agency. IHCDA's programs are successful in large part because of the growing network of partnerships IHCDA has established with local, state, and federal governments, for-profit businesses and not-for-profit organizations. For-profit partners include investment banks, mortgage lenders, commercial banks, corporate investment managers and syndicators, apartment developers, investors, homebuilders, and realtors. Not-for-profit partners include community development corporations, community action agencies, and not-for-profit developers.

3. SCOPE OF SERVICES

IHCDA is empowered to act as the housing credit agency for the State of Indiana to administer, operate and manage the allocation of Rental Housing Tax Credits (“RHTCs”), also known as the Low-Income Housing Tax Credit Program (“LIHTC”), pursuant to Section 42 of the Internal Revenue Code (“IRC”). This also includes multifamily private activity tax-exempt bonds (“Bonds”).

IRC Section 42(h) generally requires a building to receive an allocation of RHTCs from the state tax credit agency in order to claim tax credits. If 50% or more of the aggregate basis of any building and the land on which the building is located is financed by tax-exempt volume cap bonds, it is not required to go through a competitive tax credit round to receive RHTCs. However, it still must be reviewed to determine whether the development has met the requirements of the State of Indiana’s Qualified Allocation Plan (“QAP”), which establishes the guidelines for receiving RHTCs in conjunction with Bond financing. The purpose of this RFP is to solicit proposals for a contractor to review these applications, conduct underwriting analysis, and make recommendations for Private Activity Tax Exempt Bond Financing in accordance with the QAP. IHCDA receives approximately 10 of these applications per year, give or take.

With consultation with IHCD, the contractor will be responsible for coordinating and managing the administration of Bond Financing for applications for developments that fall in the category referenced above in the following ways:

Review Bond application submissions based on established criteria, which includes the following activities:

- i. Conducting threshold analysis to ensure the application meets all of the requirements of Section 42, requirements established by IHCD, the program and those set forth in the QAP, and any additional on-going requirements that apply to the development during the compliance period.
- ii. Conducting a financial analysis to ensure that the development meets the minimum underwriting guidelines established in the QAP.
- iii. Determining each development's preliminary and final score as measured against the evaluation criteria specified in the QAP.
- iv. Making final recommendations to IHCD Real Estate staff within four (4) weeks after applications have been submitted to IHCD.

4. **RFP TIMELINE**

March 16, 2015	RFP released to the general public.
March 30, 2015	RFP respond deadline
April 1-10, 2015	Finalist interviews
April 13, 2015	Final selection made

PART 2

RFP PROCESS

1. SELECTION PROCESS

Evaluation of all qualifications will be completed by IHCDA. Respondent must also be responsive and responsible as described in Section 2, and 4 of Part 2 of this RFP. Selection of a respondent is at the sole discretion of IHCDA.

2. MINIMUM REQUIREMENTS/RESPONSIVE RESPONDENT

Respondents must meet the following minimum requirements to be deemed responsive to this RFP.

Credentials

- Bachelor's degree; and
- Preferably either a Master's degree in finance, business, public administration, planning, or real estate development or other professional degree; or
- Preferably 5 years of relevant experience in any of the following areas: real estate development, real estate finance, community development, or private sector housing.

Experience

Additional experience pertaining to the following will also be weighed heavily in the selection process.

- Knowledge of Section 42 of the Internal Revenue Code of 1986.
- Knowledge of Tax-Exempt Bond Financing in conjunction with Low-Income Housing Tax Credits.

3. QUALIFICATIONS EVALUATION CRITERIA

The following will be IHCDA's primary consideration in the selection process:

1. Compliance with requirements of this RFP.
2. An assessment of the Respondent's ability to deliver the indicated service in accordance with the specifications set out in the RFP.
3. Experience of the Respondent with Section 42 and Multifamily Tax Exempt Bond Financing.
4. Strength of client references.
5. Demonstrated understanding of Multifamily Tax Exempt Bond Financing and proposed strategy for management.
6. Competitive fee, **all costs (travel, time, supplies etc.) must be rolled into and reflected in one standardized fee, which must be a flat fee that reflects the Respondent's fee per application that is reviewed via pursuant to this RFP, not an hourly rate.**

4. RESPONSIBLE RESPONDENT REQUIREMENTS

IHCDA shall not award any contract until the selected respondent, has been determined to be responsible. A responsible respondent must:

1. Have adequate financial resources to perform the project, or the ability to obtain them;

2. Be able to comply with the required or proposed delivery or performance schedule, taking into consideration all the Respondent's existing commercial and governmental business commitments;
3. Have a satisfactory performance record with IHCD;A;
4. Have a satisfactory record of integrity and business ethics;
5. Have the necessary organization, experience, accounting and operational controls, and technical skills, or the ability to obtain them;
6. Have the necessary production, construction, and technical equipment and facilities, or the ability to obtain them;
7. Have supplied all requested information;
8. Be legally qualified to contract in the State of Indiana and is an entity described in IC Title 23, is properly registered, and owes no outstanding reports to the Indiana Secretary of State (There is a fee to register with the Secretary of State); and
9. Be otherwise qualified and eligible to receive an award under applicable laws and regulations, including not be suspended or debarred. If a prospective contractor is found to be non-responsible, a written determination of non-responsibility shall be prepared and included in the official file for this RFP, and the respondent shall be advised of the reasons for the determination.

5. RFP SUBMISSION ITEMS

Respondent must submit documentation in response to the requirements listed in each category heading summarized below. All of these requirements are described more fully in **Section 2 of Part II** of this RFP, entitled "**Minimum Requirements/Responsive Respondent**". Therefore, Respondent must review **Section 2 of Part II** of this RFP very carefully before submitting its responses. The Respondent must also submit the Qualifications Coversheet and the Certification of Company located at the end of this RFP.

1. Cover Letter;
2. Resume;
3. One to three page professional writing sample;
4. Narrative describing experience/familiarity with Low-income Housing Tax Credits, Multifamily Tax Exempt Bond Financing, and real estate underwriting; and
5. Outline of proposed fee structure.

6. FORMAT FOR SUBMISSION, MAILING INSTRUCTIONS, AND DUE DATE

Respondent's proposal must be submitted via email. All documents must be submitted in PDF only.

Alan Rakowski
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Indiana Housing and Community Development Authority
30 South Meridian, Suite 1000
Indianapolis, IN 46204
arakowski@ihcda.in.gov

The deadline for submission is Monday, March 30, 2015 at 5:00 PM EST.

Applications that do not contain all of the required forms/documents as listed in this RFP may be determined ineligible for further consideration.

PART 3

TERMS AND CONDITIONS

1. STATE POLICIES

- A. **ETHICAL COMPLIANCE:** By submitting a proposal, the respondent certifies that it shall abide by all ethical requirements that apply to persons who have a business relationship with the State, as set forth in Indiana Code § 4-2-6 et seq., Ind. Code § 4-2-7, et seq., the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004. Respondent will be required to attend online ethics training conducted by the State of Indiana.
- B. **CONFIDENTIAL INFORMATION:** Respondents are advised that materials contained in proposals are subject to the Access to Public Records Act (“APRA”), IC 5-14-3 et. seq., and the entire response may be viewed and copied by any member of the public. Respondents claiming a statutory exemption to disclosure under APRA must place all confidential documents (including the requisite number of copies) in a sealed envelope marked “Confidential”. Respondents should be aware that if a public records request is made under APRA, IHCDCA will make an independent determination of confidentiality, and may seek the opinion of the Public Access Counselor. Prices are not considered confidential information.
- C. **TAXES, FEES AND PENALTIES:** By submitting a proposal respondent certifies that neither it nor its principal(s) is presently in arrears in payment of its taxes, permit fees or other statutory, regulatory or judicially required payments to the State of Indiana or the United States Treasury. Respondent further warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by either the State or Federal Government pending against it, and agrees that it will immediately notify IHCDCA of any such actions.
- D. **CONFLICT OF INTEREST:** Respondent must disclose any existing or potential conflict of interest relative to the performance of the services resulting from this RFP, including any relationship that might be perceived or represented as a conflict. By submitting a proposal in response to this RFP, respondent affirms that it has not given, nor intends to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant or any employee or representative of same, in connection with this procurement. Any attempt to intentionally or unintentionally conceal or obfuscate a conflict of interest will automatically result in the disqualification of the respondent’s proposal or immediate termination of an awardee’s contract. An award will not be made where an actual conflict of interest exists. IHCDCA will determine whether a conflict of interest exists and whether an apparent conflict of interest may reflect negatively on IHCDCA, should IHCDCA select respondent. Further, IHCDCA reserves the right to disqualify any respondent on the grounds of actual or apparent conflict of interest.
- E. **APPEALS/PROTEST:** Respondent may appeal/protest the award of this contract based on alleged violations of the selection process that resulted in discrimination or unfair consideration. The appeal/protest must include the stated reasons for the Respondent’s objection to the funding decision, which reasons must be based solely upon evidence supporting one (1) of the following circumstances:
- a. Clear and substantial error or misstated facts which were relied on in making the decision being challenged;
 - b. Unfair competition or conflict of interest in the decision-making process;
 - c. An illegal, unethical or improper act; or
 - d. Other legal basis that may substantially alter the decision.

The appeal/protest must be received within ten (10) business days after the Respondent receives notice of the contract award, or the appeal/protest will not be considered. All protests shall be in writing, submitted to the Compliance Officer, who shall issue a written decision on the matter. The Compliance Officer may, at his/her discretion, suspend the procurement pending resolution of the protest if the facts presented so warrant. The Respondent will receive written acknowledgement of receipt of the appeal/protest within five (5) business days of its receipt, noting the day the appeal/protest was received. Any appeal/protest regarding the funding decision made by IHCDCA will be examined and acted upon by the Compliance Officer within thirty (30) days of its receipt.

2. FEDERAL REQUIREMENTS

N/A.

3. RFP TERMS AND CONDITIONS

This request is issued subject to the following terms and conditions:

- A. This RFP is a request for the submission of qualifications, but is not itself an offer and shall under no circumstances be construed as an offer.
- B. IHCDCA expressly reserves the right to modify or withdraw this request at any time, whether before or after any qualifications have been submitted or received.
- C. IHCDCA reserves the right to reject and not consider any or all respondents that do not meet the requirements of this RFP, including but not limited to: incomplete qualifications and/or qualifications offering alternate or non-requested services.
- D. IHCDCA reserves the right to reject any or all companies, to waive any informality in the RFP process, or to terminate the RFP process at any time, if deemed to be in its best interest.
- E. In the event the party selected does not enter into the required agreement to carry out the purposes described in this request, IHCDCA may, in addition to any other rights or remedies available at law or in equity, commence negotiations with another person or entity.
- F. In no event shall any obligations of any kind be enforceable against IHCDCA unless and until a written agreement is entered into.
- G. The Respondent agrees to bear all costs and expenses of its response and there shall be no reimbursement for any costs and expenses relating to the preparation of responses of qualifications submitted hereunder or for any costs or expenses incurred during negotiations.
- H. By submitting a response to this request, the Respondent waives all rights to protest or seek any remedies whatsoever regarding any aspect of this request, the selection of another respondent or respondents with whom to negotiate, the rejection of any or all offers to negotiate, or a decision to terminate negotiations.
- I. **If awarded a contract pursuant to this RFP, the Respondent waives all rights to apply for IHCDCA Real Estate Department funding as an applicant, developer, or consultant for a period of two (2) years from the date the contract expires and understands that it will be deemed ineligible to receive funding from IHCDCA during this period of time.**
- J. IHCDCA reserves the right not to award a contract pursuant to the RFP.
- K. All items become the property of IHCDCA upon submission and will not be returned to the Respondent.
- L. IHCDCA reserves the right to split the award between multiple applicants and make the award on a category by category basis and/or remove categories from the award.
- M. The Respondent certifies that neither it nor its principals, contractors, or agents are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from utilizing federal funds by any federal or state department or agency.

N. A copy of IHCDAs most recent Contract Boilerplate is attached as an Exhibit to this RFP. By submitting a response to this RFP, respondent acknowledges the acceptance of IHCDAs Contract Boilerplate and the understanding that such Boilerplate is non-negotiable.

<<TYPE SERVICE>>

4. QUALIFICATION COVER SHEET

Name of Individual,
Firm or Business:

Address:

Phone Number:
Fax Number:
Web Site Address:

QUALIFICATION
Contact Person:

Title:
Email Address:
Phone:

Contract Signatory
Authority:

Title:

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

5. CERTIFICATION OF RESPONDENT

I hereby certify that the information contained in these qualifications and any attachments is true and correct and may be viewed as an accurate representation of proposed services to be provided by this organization. I acknowledge that I have read and understood the requirements and provisions of the RFP and agree to abide by the terms and conditions contained herein.

I _____ am the _____ of

the (type name of signatory authority) corporation, partnership, association, or other entity named as company and the Respondent herein, and I am legally authorized to sign this and submit it to the Indiana Housing and Community Development Authority on behalf of said organization.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

Respondent:

Signed: _____

Name: _____

Title: _____

Date: _____

Firm name: _____